

**MCINVEST PROPERTY HOLDINGS PTY LTD**

ACN 643 233 809

*as trustee for*

**McINVEST SUPERANNUATION FUND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**30 JUNE 2022**

**Crase Consulting  
Group Pty Ltd**

Chartered Accountants  
and Business Advisors  
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a scheme approved  
under Professional  
Standards Legislation

**MCINVEST PROPERTY HOLDINGS PTY LTD**  
**ACN 643 233 809**

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**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
Profit (loss) from ordinary activities before income tax		-	-
Income tax expense		-	-
Profit (loss) from ordinary activities after income tax		<u>-</u>	<u>-</u>
Retained profits brought forward		-	-
Total available for distribution		<u>-</u>	<u>-</u>
Retained profits at year end		<u><u>-</u></u>	<u><u>-</u></u>

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**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	Note	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash		2	2
<b>Total current assets</b>		<u>2</u>	<u>2</u>
<b>TOTAL ASSETS</b>		<u>2</u>	<u>2</u>
<b>NET ASSETS</b>		<u>2</u>	<u>2</u>
<b>SHAREHOLDERS' EQUITY</b>			
Issued capital		2	2
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<u>2</u>	<u>2</u>

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**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

**NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared on the basis that the company is non-reporting entity because there are no users dependent on general purpose reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report is prepared on an accruals basis and is based on historic costs unless stated otherwise in the notes.

# MCINVEST PROPERTY HOLDINGS PTY LTD

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## NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

### NOTE 2 TRUST LIABILITIES AND RIGHT OF INDEMNITY

The company acts as trustee of a superannuation fund and liabilities have been incurred on behalf of that fund in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the fund are not recognised in the financial report when it is not probable that the company will have to meet any of those fund liabilities from its own resources. When it is probable that the company will have to meet some fund liabilities a liability for the Deficiency in Right of Indemnity is brought to account. Details of the fund liabilities, the offsetting right of indemnity, and any deficiency in the right of indemnity are disclosed by way of note to the financial statements.

	2022	2021
	\$	\$
Liabilities of the fund not recorded in the financial statements of the company were:		
McInvest Superannuation Fund	247,714	330,146
Right of indemnity for liabilities incurred by the company on behalf of the fund not recorded in the financial statements of the company were:		
McInvest Superannuation Fund	247,714	330,146
Deficiency in right of indemnity	<u>          -</u>	<u>          -</u>

The assets of the fund, which lie behind the right of indemnity, are not directly available to meet any liabilities of the company acting in its own right. The assets of the fund were sufficient to discharge all liabilities of the fund at 30 June 2022.

### NOTE 3 CONTINGENT LIABILITIES

A contingent liability exists relative to any future claims which may be made against the company arising from trusteeship dealings.

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**DIRECTOR'S DECLARATION**


The director has determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director of the company declares that: -

- 1 the financial statements and notes present fairly the company's financial position as at 30 June 2022 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
- 2 in the director's opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Director:

Director

  
.....  
David Leslie McIntosh

31 March 2023

**MCINVEST PROPERTY HOLDINGS PTY LTD**  
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**COMPILATION REPORT**  
**TO MCINVEST PROPERTY HOLDINGS PTY LTD**

We have compiled the accompanying special purpose financial statements of the abovementioned company, which comprise the balance sheet as at 30 June 2022, the income statement for the year ended 30 June 2022, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

*The responsibility of the directors of the company*

The directors of the company are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

*Our responsibility*

On the basis of the information provided by the directors of the company, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of the company. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Crase Consulting Group Pty Ltd**  
*Chartered Accountants*

**David Crase**  
*Director*

31 March 2023



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**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the ANNUAL GENERAL MEETING will be held at 22 Celestine Place, Rosemount Qld 4560 on 31 March 2023.

Business:

1. To receive, consider and adopt the financial statements of the company for the year ended 30 June 2022.
2. To transact any business that may be lawfully brought forward.

By Order of the Board  
on 31 March 2023



Secretary:

.....  
David Leslie McIntosh